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HOUSE BILL 929

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Jose A. Campos II

AN ACT

RELATING TO REAL PROPERTY; INCREASING THE HOMESTEAD EXEMPTION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 42-10-9 NMSA 1978 (being Laws 1971, Chapter 215, Section 6, as amended) is amended to read:

"42-10-9. HOMESTEAD EXEMPTION.--Each person shall have exempt a homestead in a dwelling house and land occupied by him or in a dwelling house occupied by him although the dwelling is on land owned by another, provided that the dwelling is owned, leased or being purchased by the person claiming the exemption. Such a person has a homestead of [~~thirty thousand dollars (\$30,000)~~] one hundred fifty thousand dollars (\$150,000) exempt from attachment, execution or foreclosure by a judgment creditor and from any proceeding of receivers or trustees in insolvency proceedings and from executors or administrators in

.155780.1

underscored material = new
[bracketed material] = delete

underscoring material = new
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1 probate. If the homestead is owned jointly by two persons,
2 each joint owner is entitled to an exemption of [~~thirty~~
3 ~~thousand dollars (\$30,000)] one hundred fifty thousand dollars
4 (\$150,000)."~~

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